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November 3, 2000

Mr. Donald L. Averett
Reports Analyst
Reports Analysis Division
Federal Election Commission
Washington, DC 20463

Dear Mr. Averett:

This is in response to your letter of September 22nd, regarding the questions of contributions exceeding the \$5,000 limit. Candidate in question is retiring from the U.S. Senate and has refunded \$1,500 to the Wells Fargo & Company PAC as reported to the FEC on our report for the period of 1/1/1999 through 6/30/1999.

This refund reduced the total to \$4,500 to the campaign for the primary election.

However, you will note that you had identified \$1,000 contribution from a Wells Fargo and Company Impact Fund made at a time when our two companies, Northwest Corporation and Wells Fargo & Company were legally still separate, in fact, a merger possibility was not even under discussion.

The FEC might want to consider clarifying regulations for PAC contributions pre and post corporate mergers or acquisitions.

Sincerely,



William N. Kelly
Wells Fargo Pac Treasurer

Federal Election Commission

**ENVELOPE REPLACEMENT PAGE
FOR INCOMING DOCUMENTS**

The Commission has added this page to the end of this filing to indicate how it was received.

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